

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE	:	
COMMISSION,	:	
	:	
Plaintiff,	:	INDEX No. 07 CV 6072 (JGK)
	:	ECF CASE
vs.	:	
SIMPSON CAPITAL MANAGEMENT, INC.,	:	AFFIRMATION OF EMMA TERRELL
ROBERT A. SIMPSON and	:	
JOHN C. DOWLING,	:	
	:	
Defendants.	:	
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EMMA TERRELL, an attorney licensed to practice in the State of New York and before the District Court for the Southern District of New York, affirms under penalty of perjury as follows:

1. I am an associate at Cooley Godward Kronish LLP, attorneys for Defendants Simpson Capital Management, Inc. and Robert A. Simpson. I submit this Affirmation in support of Defendants' Motion to Dismiss.
2. Attached hereto as Exhibit A is a true and correct copy of the complaint in this matter, dated June 27, 2007.
3. Attached hereto as Exhibit B is a true and correct copy of the complaint in *New York v. Canary Capital Partners, LLC*, Index No. 402830/03, dated September 3, 2003 (excluding exhibits).
4. Attached hereto as Exhibit C is a true and correct copy of the complaint in *SEC v. Mutuals.com, Inc.*, 303-cv-2912D (N.D. Tex. Dec. 4, 2003).

5. Attached hereto as Exhibit D is a true and correct copy of the order instituting administrative and cease-and-desist proceedings in *In re Pritchard Capital Partners, LLC*, SEC Admin. Proc. File No. 3-12753 (Sept. 7, 2007).

6. Attached hereto as Exhibit E is a true and correct copy of the order instituting administrative and cease-and-desist proceedings in *In re Powell*, SEC Admin. Proc. File No. 3-11794 (Jan. 11, 2005).

7. Attached hereto as Exhibit F is a true and correct copy of “Amendments to Rules Governing Pricing of Mutual Fund Shares,” SEC Release No. IC-26285, File No. S7-27-03 (Dec. 11, 2003) (the “Proposed Rule”).

8. Attached hereto as Exhibit G is a true and correct copy of the Order and Opinion in *In re Refco Capital Markets, Ltd. Brokerage Customer Sec. Litig.*, 06-cv-643 (S.D.N.Y. filed September 13, 2007).

WHEREFORE it is respectfully requested that Defendants’ Motion to Dismiss be granted.

Executed: New York, New York
September 18, 2007

/s/ Emma Terrell
Emma Terrell (ET-1414)